

system of sewerage, water-works, gas, electric or other plant for furnishing lights; and if the owner of such system of sewerage, water-works, gas, electric or other plant for furnishing lights cannot agree with the city authorities as to the price to be paid therefor, may condemn the same for the use of the city, and may furnish lights, water or sewerage to the inhabitants of said city and may apportion the cost of the same equally among the inhabitants; and for the purpose of providing such improvements may as, and when the Board of Aldermen may determine, issue its bonds from time to time, to an amount not exceeding in the aggregate the sum of twenty-five thousand (\$25,000) dollars, in such denominations and in such proportions as the Board of Aldermen may deem advisable, bearing interest from the date thereof at a rate not exceeding five per centum per annum, with interest coupons attached, payable half yearly or yearly, at such times and at such place or places as may be deemed advisable by said board, said bonds to be of such form and tenor and transferable in such way and the principal thereof payable or redeemable at such time or times not exceeding fifty (50) years from the date thereof, and at such place or places as the Board of Aldermen may determine; said bonds may be issued for any of said purposes, or for two or more, or for all, and may be made payable in gold coin of the United States of the present standard of weight and fineness.

Other public improvements. May purchase such systems. Or may condemn same for use of city.

May issue bonds for improvements. Amount of issue.

Interest.

Form of bonds.

When and where payable.

May be payable in gold coin.

SEC. 75. That none of the bonds provided for in the above section shall be disposed of, either by sale, exchange, hypothecation or otherwise, for a less price than their par value and accrued interest, nor shall said bonds or their proceeds be used for any other purposes than those declared in said section.

Bonds not to be sold below par.

SEC. 76. That the bonds authorized to be issued by section seventy-six (76) hereof and their coupons shall not be subject to taxation by the said city until after they become due, and tender of payment shall have been made by the city, and the coupons shall be receivable in payment of city taxes or other city dues for any fiscal year in which said coupons become due or thereafter; and if the holder of any of said bonds or coupons shall fail to present the same for payment at the time or times and at the place or places therein named, he shall not be entitled to any interest thereon for the time they have been outstanding after maturity.

Bonds and coupons exempt from city taxation until past due.

Coupons receivable for city taxes.

No interest after maturity.

SEC. 77. That for the purpose of providing for the payment of the interest accruing on and the principal at maturity of the bonds herein authorized, the Board of Aldermen of said city shall annually, and at the time of levying other city taxes, levy and lay a special tax on all persons and subjects of taxation on which the said Board of Aldermen now or may hereafter be authorized to lay and levy taxes for any purpose whatever, said special tax not to be less than five nor more than twenty cents on the one hundred dollars assessed

Special tax for payment of interest and bonds.

Tax rate.